

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 10, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note	
CUSIP Number	912828R44	
Series	AM-2019	
Interest Rate	0-7/8%	
High Yield ¹	0.875%	
Allotted at High	72.78%	
Price	99.999989	
Accrued Interest per \$1,000	\$0.02378	
Median Yield ²	0.845%	
Low Yield ³	0.750%	
Issue Date	May 16, 2016	
Maturity Date	May 15, 2019	
Original Issue Date	May 16, 2016	
Dated Date	May 15, 2016	
	Tendered	Accepted
Competitive	\$70,334,050,000	\$23,930,900,000
Noncompetitive	\$69,141,800	\$69,141,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$70,403,191,800	\$24,000,041,800⁵
SOMA	\$5,427,606,600	\$5,427,606,600
Total	\$75,830,798,400	\$29,427,648,400
	Tendered	Accepted
Primary Dealer ⁶	\$48,131,400,000	\$6,766,080,000
Direct Bidder ⁷	\$5,257,000,000	\$2,447,000,000
Indirect Bidder ⁸	\$16,945,650,000	\$14,717,820,000
Total Competitive	\$70,334,050,000	\$23,930,900,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$70,403,191,800 / \$24,000,041,800 = 2.93$

⁵Awards to TreasuryDirect = \$44,837,300.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.